



CREBACO

# Bitcoin Price Analysis

[14th Mar'22 – 21st Mar'22]



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### Why a CREBACO report?

CREBACO is a research, intelligence, and rating company focused on blockchain, cryptocurrencies, and other emerging technologies. The primary inclination of the company is more towards regulation, compliances, and setting standards for the new and emerging tech industry. The company has experienced stalwarts on board who have an expert perspective towards the new-age tech projects. CREBACO has thus developed a unique matrix to assess a project based on the traditional methods and new age systems such as legal, tech, financials, and due diligence of the team, keeping in mind over 150+ core parameters and thousands of data points. The method by which data is processed and fetched is unique and new (patent applied), making the results more reliable and updated. Based on this, CREBACO has already processed information about over 2500+ projects in Emerging Technologies like Blockchain, AI/ML, and Crypto Industry.

### About this report

This unique overview and research report mainly help to understand a project's direction and standing. While making this report, we run a comprehensive search about the project using our thousands of available data points and reliable sources, including government databases. We mainly focus on providing brief details on the Legal, token economics, and team's background in this report and have not conducted any financial and tech audits/in-depth evaluations for this report. The received information is mentioned as it is with inputs from our research team.

Hi, Vishal here, lead Bitcoin Analyst at Crebaco Global.

It's been a tough weekend for BTC bulls so far, as they struggle to gain traction above the \$42,000 level. China has announced the first Covid-19 related deaths since January 2021, and 37 million people in China currently remain under lockdown.

Couple this with reports of more Russian bombing and deaths in the Ukrainian capital Kyiv, and its hardly surprising that Bitcoin is taking a pause right now.



*BTC/USDT - Daily chart. Source: TradingView*

Bitcoin broke and closed above 21-day exponential moving average (Black line) and 34-day exponential moving average (Purple line) and has been trading there for quite a few days. BTC broke above \$42,000 but quickly dropped down suggesting that the demand dries up at higher levels.

The bears will try to make use of this opportunity and pull the price below the exponential moving averages. If they succeed in doing so the pair could once again drop to the strong support level of \$37,500.

Conversely, if price rebounds off the exponential moving averages, it will suggest that the sentiment has turned positive and traders are buying on dips. The bulls will then try to push the price above \$42,000 and extend the rally to \$45,000.



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